

EXECUTIVE SECRETARIAT
ROUTING SLIP

TO:

		ACTION	INFO	DATE	INITIAL
1	DCI				
2	DDCI				
3	EXDIR				
4	D/ICS				
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9	Chm/NIC				
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13	D/OLL				
14	D/PAO				
15	VC/NIC				
16	NIO/ECON		X		
17	D/OGI		X		
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SUSPENSE _____
Date _____

Remarks

STAT

Executive Secretary
1 Nov 85

Date

3637 (10-81)

THE WHITE HOUSE
WASHINGTON

Executive Registry

85- 4309

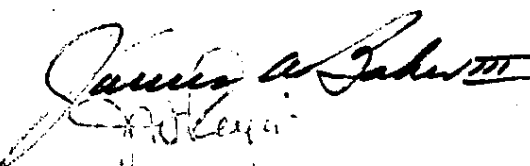
October 31, 1985

MEMORANDUM FOR THE ECONOMIC POLICY COUNCIL

SUBJECT: Presidential Policy Directive --
Farm Credit System

Pursuant to the October 30 memorandum from the Economic Policy Council on the Farm Credit System (FCS), the President has approved the following policies:

1. Restructuring the Farm Credit Administration into a true regulator;
2. Creating authorities for the Farm Credit System Capital Corporation to fully mobilize the FCS's earned surplus to absorb operating losses and to manage troubled loan assets; and
3. Assessing the need for Federal financial assistance but only if Congress is willing to legislate the changes that will accomplish 1 and 2 above.



James A. Baker, III
Chairman Pro Tempore

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